

5/8/2018

Quarterly Credit Report: Third Quarter 2017 - LBRY

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Summary

This quarter we did not move any credits from cold storage. We spent 867,956 total community credits on line items detailed below. 1,000,000 operational credits were moved to markets. No institutional credits were moved or spent.

As the LBRY protocol performance and reliability has again increased, we anticipate similar or increased outlays in Q4 2017. We will continue to incentivize new users and other beneficial behavior, which could total several million LBC. Additionally, LBRY may move 1,000,000 LBC to market from operational funds. No institutional outlays are expected, but a pilot program could happen.

Overview By Fund

Community Fund

Category	Amount
Bounties	82,979



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Category	Amount
Invites and Rewards	452,999
Community Management	87,700
Technical Contributions	186,163
New Publishers	58,121
Other / Tips	9,050

As reliability and interest has been increasing, we anticipate continuing to reward new users. This is likely to represent no more than 1-2 million LBC.

LBRY is also exploring a more quantified and specific reward program for new YouTubers. While not finalized, this is likely to represent an LBC outlay more substantial than previous programs.

Operational Fund

In the 3rd quarter LBRY sold 1,000,000 LBC on the open market.

LBRY will again move a small amount of LBC ($\leq 1\%$ of operational funds / 1,000,000 LBC) to market to improve financial positioning.

Institutional Fund

No activity this quarter.

We may run our first institutional pilot programs this quarter. Any outlays from this fund this quarter will be minimal and are likely to come with restrictions that prevent them from going to market.

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